

GRACE

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January 29, 2010

In accordance with the consent decree entered by the court on May 3, 2002 between the EPA and W. R. Grace, I have reviewed the expenditures in the previous quarter and remaining fund balance available to be spent as of December 31, 2009, as provided by Asbestos Related Health Care Project, Inc. (ARHCP). The review consisted of recalculating the balance of the Grace funds available to be spent based on the supporting documentation.

For the quarter ended December 31, 2009, expenditures totaled \$408,209. Expenditures in the quarter were for payments of claims and general administrative costs. Interest income of \$7,393 was earned during the quarter on the cash balances. The Fund balance as of September 30, 2009 was \$654,918. As of December 31, 2009, the remaining Fund balance available to be spent was \$509,944.

Enclosed with this letter are the ARHCP's financial statements for the quarter ended December 31, 2009, a certification by a Grace corporate official, and a certification by an ARHCP official.

Sincerely,
Josh McElhenney
Senior Accountant
W.R. Grace & Co.